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The Mining Review

A weekly newspaper devoted to the mining interests of Trail Creek District

A Valuable Advertising Medium -- A Reliable Newspaper.

MINING NOTES.

The people most interested know less about the War Eagle deal than any one else.

A recent letter from California says that nothing is talked of in San Francisco but Trail Creek.

The Josie and Nickle Plate are both waiting the advent of the Red Mountain railway to become big shippers.

As soon as the land surrounding Rossland is put on the market there will be a real estate boom. It never failed yet.

One result of the growing excitement in London over the Kootenay district will be the immediate construction of the Crow's Nest Pass railway.

There are claimowners in this camp who are holding prospects so high that by parity of reasoning they would not sell the War Eagle for one-hundred million dollars in gold coin.

Negotiations have been going on for some time, are still going on, and judging from English methods likely to go on for some time longer for the transfer of the C. & C. to an English syndicate.

There is money up with no takers, on the street corners, that within twelve months the Le Roi, War Eagle, Josie, Iron Mask and other properties, are quoted on the London Stock Exchange and controlled by one ring.

It has been known in London for five weeks and in Rossland for four that to all intents and purposes the War Eagle deal was consummated. At the same time the final strokes of the pen had not twenty four hours ago been put to the documents.

It is understood that some differences have arisen as to the minor conditions of the deal and that these matters are being adjusted now. When one party means to sell and another to buy, such differences generally adjust themselves.

A company is advertising a prospectus in which a gentleman, who is designated as auditor, is also a director. This is an astonishing irregularity on the part of promoters, who are as thoroughly responsible and conservative men as they are.

The people of Toronto are making themselves rich printing stock certificates. It is all right if the properties so represented have intrinsic merit. But fiat stocks are as bad as fiat money and other things being equal the intrinsic value of a stock is in the inverse ratio to the amount of it issued.

Is it true that there is still trouble over the Corbin townsite? It looks like it and rumors are not wanting to that effect. This land is rising in value every day farther and farther out of the reach of the people who live on it. They do not partake to the extent of one cent in the increased value of the land. They have had no opportunity to do so.

It appears that there is knocking and jealousy in the city of London as well as in Rossland. We could ship a carload of high-grade busy bodies from this camp to London if they have a market value there, and never miss them. But THE REVIEW will give no confidential information to correspondents as to what men can be depended on to knife any deal here in which they are not interested. Such people find their own level eventually by the natural law of gravitation.

Kootenay is bringing Canada back into favor with the investing public of all countries. It will yet do as much for Canada as the Rand has done for South Africa. But Canadians have never adopted a Boer policy and they never will. They throw their gates wide open to brains, energy and capital from whatever quarter they come. A liberal policy brings its own reward. Confidence in the institutions of the country permeates every class, working men, business men or investors. Such confidence makes good citizens and good citizens make a good country.

A revival of interest in Deer Park camp appears to be taking place.

It is just a question whether the Monita will be floated as a local company or transferred as a whole to an English syndicate.

One hundred and fifty thousand dollars in stock and cash has been offered for the Monita by an English syndicate and refused by the owners. Whether that has finally settled the negotiations in progress does not appear so far.

Copper ore running \$18 in gold and 8 per cent copper is reported to have been found on the main fork of Champion Creek. All the porite in the world and all the deposits of paving ore in the world are not just immediately round Rossland.

A prodigious showing of free gold ore is reported from somewhere north of the Waterloo camp. What there is in the report is hard to say. If one tenth is true the discovery will make the nerves tingle of the mining men with whom illusions as to fabulous discoveries are long ago things of the past.

Less is heard of North Fork of Salmon river now-a-days. It may however only be one of the rapid changes in the popularity of a district to which we are or ought to be accustomed. But it is certain that there has not been such a rush of capital into that section as might have been expected from the reports brought in earlier in the summer.

The Hall Mines Company will not pay any dividends this year. The proceeds of the mine are being devoted to improving and enlarging the smelter. The policy which increases the value of the mine decreases the price of the stock. Any holder of Hall Mines stock who sells during the next eighteen months is foolish. Anyone who speculates in the stock on a margin it also foolish. The likelihood is that it will remain steady for months without much movement one way or the other.

The man on the street is asking himself why Patsy Clark and his associates want to sell the War Eagle and Iron Mask. It is a very hard thing for anyone identified with the management of a property to realize on any part of it. What would be the effect of Mr. Clark's name on a certificate of War Eagle stock, and how much did he make out of his holding in the Poorman, in the Cocur d'Alene? The fact is that anyone intimately connected with the management of a mine has less chance to make money out the property than the outside stock-holders and is frequently ready to realize for cash on a very reasonable basis.

THE ALFE SOLD.

W. J. Green, representing Eastern capitalists, has purchased the Alfe mineral claim which adjoins the Mayflower and Hilltop. The Mayflower is a producing mine, the Hilltop is being energetically developed, so the Alfe is in good company. It has a good showing and extensive development work will be begun at once.

AN EARLY DISCOVERY.

According to Dr. Dawson's report on "The Mineral Wealth of British Columbia," the large deposit of galena now known as the Blue Bell mine, and situated on the east shore of Kootenay lake, was discovered as early as 1825 by the botanist Douglas, and amongst the earlier discoveries of this class of ores is that in the east coast range of mountains at Hope, on the Fraser river, in 1871. The ore discovered there was described as "argentiferous grey copper," containing lead, copper, antimony and iron. In 1882 a number of claims were located on discoveries at Stump Lake in Yale district, of veins carrying ores rich in gold and silver, and from that date to 1889 various camps came into greater or less prominence in that district and in those of East and West Kootenay.